

JENNIFER M. GRANHOLM GOVERNOR JAY B. RISING STATE TREASURER

**DATE:** July 29, 2003

**TO:** Assessors

**Equalization Directors** 

**FROM:** State Tax Commission

**SUBJECT:** Corrections to the 2003 County Multipliers

The State Tax Commission has discovered that Marshall and Swift made some errors when calculating the 2003 County Multipliers under contract with the Commission. Attached are the corrected multipliers as approved by the Commission at its meeting on July 24, 2003. The mistakes occurred in the Commercial and Industrial Multipliers and the Residential Multipliers. No errors occurred in the trending multipliers found on pages 1,2, and 3 of Appendix B.

The attached multipliers are the correct multipliers to use for 2003 equalization studies used to set the starting base for 2004 assessments. The multipliers contained in STC Bulletin 7 of 2003 located on the Tax Commission Web site have also been changed to include these corrections.

The State Tax Commission regrets any inconvenience that this matter may have caused.

> 2003 COUNTY MULTIPLIERS FOR 1998 BASE RATES (RESIDENTIAL)

> 2003 COUNTY MULTIPLIERS FOR 1998 BASE RATES (COMMERCIAL AND INDUSTRIAL)